(a) whether it is a fact that the rupee is drastically depreciated against the U.S. dollar;

(b) Government's reaction thereto;

(c) What is the exchange value of dollar in terms of rupees as on date in comparision to that obtaining during the last three years; and

(d) the impact on the country's trade, economy and balance of payments as a result of the depreciation of rupee?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) and (b) After prolonged period of stability between March 1993 and July 1995, the exchange rate of the rupee against the US dollar depreciated in the following months. The depreciation is a market correction for the real appreciation in the external value of the rupee that had taken place since 1993-94 due to inflation differentials between India and the major trading partner countries. There was, however, excessive volatility in the exchange rate in recent periods due to speculative factors which were actively countered by the RBI through appropriate measures.

(c) The exchange rate of the rupee was Rs. 36.560 per US dollar on February 23, 1996. This compares with the average rate of Rs. 30.6488 per US dollar for 1992-93. Rs. 31. 3655 per US dollar for 1993-94 and Rs. 31.3986 per US dollar for 1994-95.

(d) The recent change in the exchange rate has corrected the erosion in India's competitiveness and will help ensure that export growth remains strong and import growth is contained. Both factors will help to contain the trade deficit to manageable levels and to achieve a viable balace of payment based on strong competitiveness.

Excise Claims Against New Tobacco Company

66. SHRI CHATURANAN MISHRA: SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is an excise claim of about Rs. 250 crore against the New Tobacco Company previously National Tobacco Company Limited; and

(b) if so, when the claim was made and what steps are being taken for the recovery of this amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Central Excise claims amounting to Rs. 59.46 crore (Confirmed demands) excluding penalty are outstanding against M/s New Tobacco Company Limited as on date.

(b) Various claims were made against the Company in various periods from 1987 to date. Necessary administrative, legal and other measures under the relevant laws/Acts are continuously taken to recover the outstanding dues.

Interim Report of Fifth Pay Commission

67. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal under Government consideration to get an Interim Report from the Fifth Pay Commission containing recommendations on the age of retirement, pensionary benefits and merger of DA, Interim Relief into pay for pension purposes, if so, the details there of and if not the reasons therefor; and

(b) whether there is any proposal under the consideration of Government/ Fifth Pay Commission to increase retirement age of Government

employees, so as to bring them at par with the judicial officers and teaching staff etc. If so, the details thereof, and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY):

(a) No, Sir.

(b) There is no proposal under the consideration of the Government to increase the age of retirement. In accordance with the terms of reference, the Commission is required to evolve the principles which should govern the structure of emoluments and those conditions of service of Central Government employees which have a financial bearing. Age of retirement also has financial implications and as such Commission may consider making a recommendation in this regard.

Loan by Asian Development Bank to Gujarat

68. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(a) whether the Asian Development Bank has proposed a loan of one billion dollars to Gujarat recently;

(b) whether the Union Government have finalised the offer made by the ADB; and

(c) if so, the details of key areas in the State where this loan will be utilized and when the same is likely to be received by the Government of Gujarat for its utilisation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) to (c) The Asian Development Bank have agreed in principle to extent technical assistance to the Government of Gujarat for undertaking studies under the following heads:

(a) Capacity Building for Public Sector Restructuring in Gujarat.

(b) Support Restructuring Programme of State owned enterprises of Gujarat.

(c) Capacity Enhancement of Gujarat Industrial Investment Coporation.

(d) Gujarat State Power Sector Reform.

Further course of action with respect be ADB related loan assistance will depend on the reports arising out of the above technical assistance.

Outstanding Dues of Sebs Towards NTPC

69. SHRI NILOTPAL BASU:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of POWER be pleased to refer to answer to Unstarred Question No.1427 dated 12th, December, 1995 and state:

(a) the amount recovered so far from State Electricity Board of UP, Hayrana and J&K as well as Delhi Electric Supply Undertaking;

(b) the outstanding dues of the above States as on date;

(c) whether power supply was reduced at any time to the above States because of the heavy outstanding dues; and

(d) whether any decision has been taken not to expand further activities of NTPC in these States because of the outstanding dues?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILA BEN CHIMANBHAI PATEL): (a) and (b) The detailed position is indicated in the Statement (*see* below)

(c) The power supply to Uttar Pradesh was regulated by Northern Regional Electricity Board in November, 1994 and March, 1995. Power supply to Haryana was regulated in November-December,